G. R. S. 59] GPB—15,000—22-7-14

GENERAL AND REVENUE SECRETARIAT.

1907-08
~~1901~~.
(Miscellaneous)

File No. 621

Serial Nos.

Papers Filed.

*Month*_____

SUBJECT.

Investment of the Savings of the P.G. & Fund Mysore in Mysore State Loan papers or in Govt. of India Securities

PREVIOUS REFERENCES	LATER REFERENCES

Mar 8] 190 .

MUZRAI SECRETARIAT.

OFFICE NOTE.

File No.

Subject.

Investment of the ~~Money~~ Savings of the Prince Gulam Mahomed's Charity Fund.

From.

The President, P. G. M. C. Fund

Letter No 102 Dated 11th March 1908

The funded capital of the Prince Gulam Mahomed Charity Fund viz Rs 1,65,000 is invested in the Govt of India Securities & the half yearly interest accruing thereon is periodically drawn and ~~used~~ held in deposit in the Savings Bank in the Mysore Dt Treasury. Under the revised Savings Bank Rules the maximum amount that can be deposited

File No. of Muzrai Secretariat.

the Savings Banks in each account Rs 5000/- The President O.G.M.C. Fund now reports that the balance at the credit of the Fund in the Savings Banks is Rs 7356-11-10 that to this has to be added a sum of Rs 706-15-8 the half yearly interest, the payment of which has been authorized by the Comptroller ~~to~~ The President states that this amount has not yet been drawn from the Treasury owing to the objection raised now to its acceptance as a Savings Bank Deposit -

He therefore requests that the Comptroller may be requested to sanction further deposits in the Savings Bank account without reference to any money limits in Consideration of the Charitable ~~fund~~ nature of the investment -

Submitted with a draft to Comptroller

Issue the draft

Sd/- 20/3/08

Sd/- 23/3/08

Sd/- 23/3/08

GPB--2,000--13-2-05

Muzrai Secretariat File No. of 190

(Note Continued)

The Comptroller in reply to the reference made from this Office states that the Government Savings Bank Rules do not permit of the acceptance of further deposits when the amount at credit exceeds the maximum limit of Rs 5000/-. The amount already deposited in the Savings Bank at the credit of the P.G. in C fund is Rs 7356-11-10 & to this has to be added a sum of Rs 706-15-8. the half yearly interest, the payment of which has been authorized by the Comptroller.

no 5405 of 926-5-B 6/4/08

14/4/08

Submitted with a copy of the Savings Bank Rules. Attention is respectfully invited to cl: 2 of Rule 10 on page 7.

Submitted 15/4/08

File No. of 190 | Mulraj Secretariat

Inform the President what the
Comptr says and request particulars
on the following. What is the
procedure adopted in getting the
interest on the funded capital, at
what periods is it drawn, where invested
how much is actually spent monthly
towards the stipends &c to our boarders
Govt to consider the desirability of
purchasing 4% Mysore Govt loan
papers for the accumulated sum.

18/10/08.

Muz 8A]

Muzrai Secretariat. | File No. of 190

Nos 130 dt 8/5/08

Note Conveyed

The President in reply states that the balance at the credit of the Fund at the close of May 1908 is Rs 9328-3-2 *

*

In Savings Bank — Rs 6421-11-10

Undrawn amount — 706-15-8

Interest which becomes payable in May 1908 — 2199-7-10

Rs 9328-3-2

Out of this amount the President recommends that Rs 6500/- may be invested in the 4% Mysore Fr Loan. #

The aggregate interest on the funded capital is Rs 5872-15-0 which is realized as per margin, and the annual receipts on account are

⊗ 1st August — Rs 706-15-8
1 November — 2199-7-10
1 February — 706-15-8
1 May — 2199-7-10

GPB—3,000—22-6-06

File No. of 190 Muzrai Secretariat.

is Rs 5787 ea (Rs 482-4-0 per mensem)
leaving an annual saving of Rs 228

M Subbaraya
18/5/08 Dy 19/5/08

Please ask the President
to take the needful steps,
in consn with the Comptroller
for investing the extra amount
in Govt Securities. or in
Mysore Govt paper
Dy 27/5/08

Issue the draft put up
Dy 27/5/08

(General Serial No. 30)

1907-08

From The President Prince Gulam Mohomads Charity Fund Mysore

To The Secretary to the Government of H.H. the Maharaja of Mysore Mudrai Department Bangalore

Dated 11th March 1908

Despatched

Received

Enclosures No.

General No. 102
No.

Sir

I have the honor to forward for information copy of docket no 763 dated 9th March 1908 from the Deputy Commissioner Mysore District in the Treasury Department and to request that you will be so good as to address the Comptroller to the Government of Mysore with a view to his sanctioning further deposits

Lr C [illegible]

CH.
Please furnish a note for submn soon
W 14/3/08.

Central Jail Press, Bangalore.—14-9-94.—3'727.

in the Savings Bank account without reference to any money limit in consideration of the charitable purpose of the P.G.M.C. Fund.

The balance at the credit of the Fund in the Savings Bank account on this date is Rs 7356-11-10. To this has to be added a sum of Rs 706 15-8 being the half yearly interest due on the investment in Government of India Promotes the payment of which has been authorized by the Comptroller in his Memo No. 114 dated 28-2-0 to the Treasury Officer. This amount has not yet been drawn from the Treasury owing to the objection now raised to its acceptance as a Savings Bank Deposit.

I have the honor to be
Sir
your most obedient servant

M Ismail Sahib
President

Prince Gulam Mohomed's Charity Fund Mysore

1908

From

The Deputy Commissioner
Treasury Department
Mysore District

To

The President Prince Galaw
Mohomed Charity Fund
Mysore

Dated 9th March 1908

General no 763

Enclosure no

Has the honor to annex in the margin the extract from the Comptroller's objection statement for his information. As the balance in the Savings Bank account no 984 has already exceeded the maximum of limit of Rs 5000/ further deposits are not allowed as per revised Savings Bank rules. If further deposits are to be made the

Name of Treasury	Account no	Name of Depositor	Date of Transaction	Amount	Remarks of the Comptroller
Mysore Dist Treasury	984	President P.G.M. Charity Fund	4 11 07	2199.7.10	The balance at credit of this account after this deposit exceeds the aggregate limit by Rs 1408.8.1. Please pay back the above excess at once and allow no interest thereon.

the special permission of the Comptroller may kindly be obtained

(Signed) T K Sundararajaiengar

For Deputy Commissioner
Treasury Department
Mysore District.

(Duo) In

(Copy) [illegible]

Resident
Pq M C Fund Mysore

Mysore

25/3

91-92

No. 4270 dated 21.3.08
C. & A. O.

To

The Comptroller
to the Govt of Mysore

Sir,

I am directed to forward herewith a copy of Letter no 102 dt 11 March 1908, received from the President, Prince Ghulam Mahomed's Charity Fund, Mysore representing the difficulty ~~felt by him~~ experienced by him in crediting to the Savings Bank account of the Fund, the half yearly interest accruing on the funded capital of the Fund which has

been

invested in the Govt of
India Securities.
am to state ~~that~~ for your
information that the
annual interest on the
first Rs 10 Notes is ~~drawn~~
utilized for granting monthly
stipends to ~~about 158~~ Some deserving poor persons
who are blind ~~+ dbs~~, lame
& otherwise destitute.
The half yearly interest
is drawn from the Treasury
& held in Savings Bank
Deposit to be operated
upon every month ~~according~~
~~to the~~ for disbursement
to the ~~stipendiaries~~ recipients.
I request that in consideration
of the charitable nature
of the ~~Investment~~ Deposit, the
~~Money bonded~~ & you will
be so good as to sanction as special case
the acceptance of further
deposits under this head in Savings Bank
account

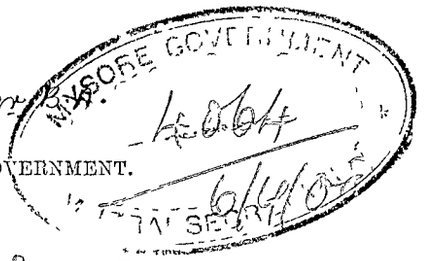
without reference to any
money limit.
The favour of a reply is requested,
I have &c.
23/3/08
Secretary
Copy is forwarded
to the President. P.G.M
G. Fund. Dispose with
reference to his Letter no
102 dy 11 March 1908 -
By order
Secretary

5405

No. 926
S.B.

OFFICE OF THE COMPTROLLER, MYSORE GOVERNMENT,

Dated Bangalore, the 6 April *1908.*



FROM M. N. Krishna Rao Esqr B.A.
~~U. L. MAJUMDAR, ESQ.,~~
offg COMPTROLLER, MYSORE GOVERNMENT.

To L. Anantha Samy Rao Esq., B.A.
SECRETARY TO THE GOVERNMENT OF MYSORE,
Munzroi DEPARTMENT.

SIR,

Refer cons
CR Char
6/4/08
M

In reply to your letter No. 4270 of the 27th ult. regarding the acceptance ~~into the Savings Bank~~ further deposits tendered by the President of the Prince Gulam Mohmed's Charity Fund, I have the honour to state that the Government Savings Bank Rules do not permit of the acceptance of further deposits when the amount at credit exceeds the maximum limit of Rs 5000/- prescribed.

I have the honor to be,
Sir,
Your most obedient Servant,

M. N. Krishna Rao

Offg. Comptroller

KP

_____ Department.

190

From

U. L. MAJUMDAR, Esq
Comptroller, Mysore Govt

To

_____ Esq,
Secretary to the Govt of Mysore,
_____ Dept.

Dated

Despatched

Received

No _____

Subject Matter

GPB—900—20 11 07

22/4

91-92

To

The President

Prince Gulam Mahomed's

Charity Fund

Mysore

No 4794

Dated 27 April 1908

With reference to his Letter no 102 dy 11 March 1908 and in continuation of this Office No 4271 dated 27 March 1908 has the honor to forward here with a copy of Letter no 5405 / 926. S.B dy 6 April 1908 received from the Comptroller in reply to the reference made

from this Office. As the Comptroller states that the Savings Bank Rules do not permit of the acceptance of further deposits when the amount at credit exceeds the maximum limit of Rs 5000/- other arrangements have to be made for investing the surplus amount in the Govt of India Securities or Mysore State 4% Loan. The President is therefore requested to furnish particulars on the following:-

1) What is the procedure adopted in getting the interest on the funded capital
2) At what periods is the interest drawn and where is it invested
3) What is the amount spent monthly towards the stipends &c a
4) What is the ~~amou~~ Surplus amount

that can be permanently invested.

2. The President ~~will~~ is requested to kindly furnish the necessary information to enable Govt to consider the desirability of purchasing 4% Inscription Loan papers for the accumulated sums.

3. The favour of an early reply is requested

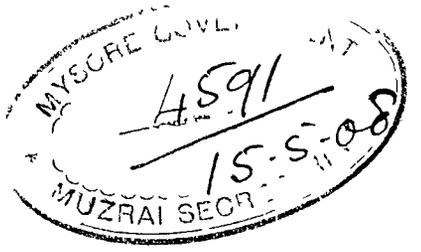
By Order

DfV

23/4/08

Secretary

W Marcos



(General Serial No. 30.)

1907-08

From
The President Prince Gulam Mohomed's Charity Fund
Mysore

To
The Secretary to the Government of H. H. the Maharaja of Mysore
Muzrai Department Bangalore
Dated 8th May 1908

Despatched

Received

Enclosures No.

General No. 130
No.

Refer C.K. Allen
Memorandum Note
at once
M 11/5/08

Sir

With reference to your letter no 4796 dated 27-4-1908 I have the honor to state as follows. —

As interest on the Funded Capital falls due, the Comptroller authorizes the Deputy Commissioner in the Treasury Department to pay the same to the President. As soon as intimation is received in this office of the issue of the Comptroller's order in this respect, a receipt by the

ga ore.—14-9-94.—3,727.

the President for the amount is sent to the Treasury officer with a request to credit this money to the Savings Bank account of the P. G. M. C. Fund. This requisition is complied with by the Treasury Officer and the amount is thus made available for being drawn every month to the extent required for the payments to Stipendiaries.

2 The aggregate interest on the Funded for one year is Rs 5812.15-0 and this is realized as particularized as below. —

1st August	—— Rs	706-15-8
1st November	—— ..	2199-7-10
1st February	—— ..	706-15-8
1st May	—— ..	2199-7-10

3 The usual monthly expenditure amounts to Rs 482-4-0 and this for the whole year comes to Rs 5787-0-0 leaving an annual Savings of Rs 25-15-0

4 The balance at the credit of the Fund at the close of May 1908 may be expected to be as follows:

In Savings Bank on this date	—— Rs	6421-11-10
Undrawn amount on this date	—— ..	706-15-8
Interest which becomes payable in May 1908	..	2199-7-10
Total		9328-3-2

after all consideration of the fluctuations in the

monthly balance, as the result of a fixed monthly expenditure and of periodical additions to the Fund by the realization of interest, I am of opinion that a sum of Rs 6500 may safely be withdrawn from the present balance and permanently invested in 4% Mysore Government Loan

6. I request therefore that early steps may be taken in this matter as every days delay means loss of interest upon the excess over 5000 Rs of the balance of the Fund

I have the honor to be

Sir

your most obedient servant

President

Prince Gulam Mohomeds Charity Fund Mysore.

Muz. 1]

190

From

To The President
Panic Graham Brahomed
Charity Fund

Dated May 1908.

Despatched

Received 4 5.0 a.

General No.

No.

Enclosure No.

His Letter no 130
of 8th May 1908 recom-
-mending that a sum
of Rs 6500/- out of the
Sum deposited in the
Post Savings Bank at
the credit of the ~~P.F. of~~
Fund may be invested
in Bazore 4% Loan
bonds or in Govt of India
Securities —

GPB—3,000—19-9-07

With reference to the above I am the honor to state that the President may arrange for the early investment of the amount in ~~Govt~~ Imperial State 4% Loan papers or in Govt of India Securities, whichever ~~is~~ are available, in consultation with the Comptroller.

The action taken in the matter should be reported for the information of Govt.

By order

27/5/08

Secretary

No. 574-D, dated 27/5/08

Copy to the comptroller for information.

By order

Secy